

Message Text

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ORIGIN AF-18

INFO OCT-01 EUR-25 EA-11 ADP-00 SSO-00 NSCE-00 USIE-00

INRE-00 AID-20 EB-11 NSC-10 RSC-01 CIEP-02 TRSE-00

SS-15 STR-08 OMB-01 CEA-02 L-03 H-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

DODE-00 PA-03 PRS-01 (ADP) R

DRAFTED BY AF/W:JKBISHOP:MB

7/11/73 EXT 28436

APPROVED BY AF- ROBERT S. SMITH

AF/W - MR. AGGREY

EB/IFD/ODF - MS. KIMBLE (INFO)

EB/IFD/OIA - MR. ELLIS (INFO)

AFR/CWA - MR. ELLIS

TREASURY - MR. SHAPIRO

----- 059276

O R 120025Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY ACCRA IMMEDIATE

INFO AMEMBASSY LONDON

AMEMBASSY BONN

AMEMBASSY BERN

AMEMBASSY BRUSSELS

AMEMBASSY ROME

AMEMBASSY PARIS

AMEMBASSY TOKYO

AMEMBASSY OSLO

AMEMBASSY THE HAGUE

AMEMBASSY COPENHAGEN

C O N F I D E N T I A L STATE 136028

E.O. 11652: N/A

TAGS: EFIN, EAID, PFOR, IBRD, GH

SUBJECT: GHANA DEBT: MEETING WITH GHANAIAANS:

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LE QUESNE LETTER

1. FOLLOWING IS TEXT OF LETTER FROM LE QUESNE TO SMITH
DELIVERED BY BRITISH EMBASSY JULY 11.

2. QUOTE: OUR EMBASSY HAVE TOLD US OF THE IMPORTANCE WHICH
YOU ATTACH TO QUICK REACTION TO THE GHANAISANS' REPLY AND OF
YOUR WILLINGNESS TO COME OUT TO ACCRA FOR TALKS WITH THE
GHANAISANS. I QUITE AGREE ON THE NEED FOR A QUICK RESPONSE.

3. I AM NOT SURE THAT WE SHARE THE IBRD'S VIEW THAT THE
GHANAISANS ARE NOW READY TO EMBARK ON A SUBSTANTIVE NEGOTI-
ATION. HARRY STANLEY'S VIEW IS THAT THEY WILL NEED AT
LEAST TWO BITES AT THE CHERRY. IN ANY CASE I AM AFRAID
THAT AN ATTEMPT TO MOUNT A VISIT BY ALL THE CREDITORS AT
THIS STAGE WOULD RESULT IN OUR LOSING TIME. AS YOU KNOW,
THE FRENCH ARE NOT YET WILLING IN PRINCIPLE TO NEGOTIATE
IN ACCRA, WHILE OTHERS COULD NOT FIELD REPRESENTATIVES
DURING JULY. MOREOVER, I THINK THAT SEVERAL, INCLUDING
US, WOULD REGARD A FURTHER MEETING BETWEEN CREDITORS AS
ESSENTIAL BEFORE WE EMBARK ON NEGOTIATIONS. I MYSELF
SHALL BE OUT OF ACTION AS FAR AS THIS BUSINESS IS CONCERNED
FOR THE FIRST HALF OF AUGUST WHEN I SHALL BE IN OTTAWA FOR
THE COMMONWEALTH HEADS OF GOVERNMENT MEETING. SO THE
EARLIEST AT WHICH WE COULD MOUNT A COMBINED CREDITORS'
MISSION TO ACCRA WOULD BE THE SECOND HALF OF AUGUST.

4. IN THESE CIRCUMSTANCES I THINK THAT THE BEST WAY OF
KEEPING UP THE MOMENTUM IS TO CARRY OUT THE PROPOSAL TO
WHICH THE CREDITORS AGREED EARLIER, THAT I SHOULD VISIT
GHANA THIS MONTH FOR CLARIFICATION TALKS. DEPENDING ON
HOW THESE GO, I WOULD HOPE TO BE ABLE TO ARRANGE A FURTHER
CREDITORS' MEETING WHEN I GET BACK FROM OTTAWA WHICH WOULD
CLEAR THE WAY FOR A VISIT TO ACCRA BY REPRESENTATIVES OF
ALL THE CREDITORS AS SOON AS POSSIBLE THEREAFTER.

5. I HAVE NOTED YOUR WILLINGNESS TO COME TO ACCRA
THIS MONTH BUT HOPE THAT YOU WILL NOT MIND MY SAYING
FRANKLY THAT I THINK IT WOULD BE BETTER IF I HANDLED
THIS STAGE ALONE, WITH CHAUFOURNIER IF HE CAN MANAGE IT.
A REPRESENTATIVE GROUP OF CREDITORS APPROVED BY THE
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CREDITORS AS A WHOLE IS ONE THING. BUT I FEAR THAT A SELF-
CONSTITUTED GROUP WOULD RUN THE RISK OF PROVOKING SUSPI-
CION AMONG THOSE WHO WERE NOT IN IT (IN PARTICULAR I HAVE
IN MIND THE FRENCH, ITALIANS AND THE JAPANESE) WHICH MIGHT
WEAKEN CREDITOR SOLIDARITY. SINCE THEREFORE THE CREDITORS
HAVE ALREADY AGREED IN PRINCIPLE TO MY TALKING TO THE
GHANAISANS AS CHAIRMAN, I THINK IT WOULD BE BETTER TO STICK
TO THIS ARRANGEMENT. I WILL OF COURSE KEEP FRED HADSEL

FULLY IN THE PICTURE.

6. I HOPE THAT YOU AGREE THAT, IN THE CIRCUMSTANCES,
THIS IS THE RIGHT WAY TO PROCEED. WILL YOU BE IN WASHING-
TON IN THE WEEK BEGINNING 13 AUGUST? IT OCCURRED TO ME
THAT IT MIGHT BE USEFUL IF I CAME DOWN AFTER OTTAWA TO
TOUCH BASE WITH YOU AND DAVID ON THIS AND OTHER MATTERS.
UNQUOTE. SINCERELY YOURS, ROGERS

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